Communications

P.O. Box, CH-8022 Zurich Telephone +41 44 631 31 11 communications@snb.ch

Zurich, 9 January 2012

Swiss National Bank Governing Board regrets resignation of **Philipp Hildebrand**

The Governing Board of the Swiss National Bank (SNB) has taken note of the resignation of its Chairman. It regrets this decision and the circumstances that gave rise to it.

The SNB's current monetary policy with a minimum exchange rate of CHF 1.20 against the euro remains unchanged. This policy will be pursued further with the utmost determination.